

Chairman's column

by Lynette Lackey

What a fantastic source of opportunities we have in our network.

When we set our plans for this year, aiming to do more business between our members, we could not have hoped for a more positive response – a fantastic series of events throughout the regions designed to build more business opportunities for our members and a business trip to London from the German Ladies in property. This had particular support from the South East, North West and Midlands regions who used it for their international business development opportunities.

We can do more - I would encourage each and every one of us to talk to our fellow members, understand their particular business skills and experience and set a target to find one business contact to share, or a business opportunity to work on together with another member before the summer is over. You have the experience of our executive team, Fiona, Lara, Sue and Jacqui, together with myself and Joanna to call on for any support so let's make

this a year of profitability for our businesses and find many opportunities to share business opportunities and work together.

The recent publication of the UK Corporate Governance Code (formerly the Combined Code) has opened interesting potential non - executive opportunities for our senior members and we are working with the relevant bodies to ensure our members are best placed to take advantage of such opportunities.

As the article from GVA Grimley on page 2 indicates, this is a challenging market - we remain under pressure to grow our businesses but I do believe that if we work together we can find profitable opportunities across our network to benefit us all.

I wish you all an enjoyable summer



Lynette Lackey
Chairman of Women in Property

Success stories

Emma Glynn



Emma Glynn, former chairman of the South West branch has been appointed President of Bristol Junior Chamber for 2010 - 11. Emma, who is a Chartered Surveyor in the Healthcare team at King Sturge, is keen to provide events and initiatives that will help promote Bristol as a centre for business, enterprise and culture.

Ann Allen



Ann Allen, who is Manager of Property Portfolio Retail Development for John Lewis, has been appointed as an independent member of the University of Kingston's Board of Governors, sitting on the Estates Committee. The Board was keen to secure a board member with an estate and facilities background, given its importance in the strategic running of the University.

Joyce Watson AM



The South Wales branch has friends in high places. The First Minister for Wales was recently taking questions in the Welsh Assembly when a member, Joyce Watson AM, invited him to join her in congratulating Women in Property for their work in Wales to ensure women were aware of the careers available in the construction industry. Joyce Watson sits on a number of different committees including the Equality of Opportunity Committee.

At Risk

Monique Royle, Vice Chairman of Women in Property and an Associate with GVA Grimley invites Stuart Morley, head of Research at GVA Grimley to give his views on the impact on the industry of the Emergency Budget. It makes for uncomfortable reading.



Monique Royle (Left)
Stuart Morley (Right)

"George Osborne has gone for broke, opting for very large spending cuts and to have them sooner rather than later. This will hopefully reduce the budget deficit but is significantly greater fiscal tightening than was proposed by the last government, which would have been painful enough. The risk is to jeopardise a weak economic upturn in return for marginally stronger growth from 2013 onwards.

The below trend forecast for this year and next year means lower tax revenue and higher unemployment payments which could threaten the fragile economic upturn and, with fiscal tightening planned in many other European countries this risks causing a new recession. Higher unemployment and weaker employment growth will mean weaker occupier demand in the short term. Negative rental value growth is now likely to continue throughout 2010 and 2011, but should improve more strongly thereafter.

Public spending cuts impact Midlands and North

The major cuts in public spending, details of which will not be announced until the autumn, will affect the Midlands and particularly the Northern regions, where

public sector employment is greater, more than the southern regions and the large benefit cuts will reinforce this regional difference. To some extent the cut in corporation tax will offset this, encouraging the private sector to grow, but the net effect is still likely to be weaker occupier demand in the north, particularly in the office and retail sectors.

The large increase in VAT must affect retail spending and the retail property sector. It will also affect lower income groups most. So secondary shopping/town centres in the Midlands and northern regions are likely to be affected most.

The rise in Capital Gains Tax rates from 18% to 28% for higher rate tax payers, although not as great as expected, will have some effect on the property investment market, particularly the buy-to-let residential sector. The lack of any taper relief or indexation will reinforce this. But the effects will probably be relatively minor as the CGT rate will still be lower than the top rates of income tax.

From a property market perspective the lack of a stamp duty increase is to

be welcomed as any increase not only affects the residential market but more importantly the commercial market, and the effect on values has a direct impact on the worth of retirement pensions. When annuity rates are at the current low level, any increase could have further adversely affected pension returns and taken spending out of the economy.

Accelerate private sector investment

Employment in parts of the Midlands and the North is skewed, with the public sector accounting for a high proportion of employment and hence the public spending cuts will affect these regions most. It will therefore be important in the aftermath of the budget to accelerate private sector investment and spending in these regions.

This needs to be the real priority going forward and the announcement of a Regional Growth Fund is to be welcomed, as is the suggestion that this may be a fund, which is accessible to private and public-private sector bodies. However, the size of this fund is not yet known, nor exactly what it can be used for."

National Student Awards final – two months and counting

Across the UK our dedicated National Student Awards tsarinas have spent the last year working hard to register Universities for the 2010 Awards programme, liaising with student finalists, organising judging and regional Awards events. This is no mean feat and we are immensely grateful to them for their time, energy and commitment.

The Awards this year have seen 65 students from 42 Universities nominated by their course leaders. We now have nine national finalists, who will come together on 21st September for a final interview by a panel of judges followed by the Best of the Best dinner at Claridge's, when our 2010 winner will be announced.

Representatives from the Awards' national sponsors, Byrne Group and the Homes and Communities Agency, have attended a number of regional awards events and are extending their support into work placements for some of the student finalists during the course of the summer. Other participating judges have also offered work placements to our outstanding student candidates.

Cathy Stewart, Student Awards Champion, said, "The involvement of our national sponsors has been terrific and perfectly reflects the ethos of the Awards, to support, encourage and inspire newcomers into the industry."

Please visit www.womeninproperty.org.uk/events/2010-events/national-student-awards-dinner,-claridge's.aspx for details of the Best of the Best dinner.



Paul Spooner,
HCA West Midlands (Right)
South Wales Awards (Below Left)
Northern Scotland Awards (Below Right)
South East Awards (Bottom Left)
Yorkshire Awards (Bottom Right)



School Students Turn Property Developers

In January, 110 fourteen year olds from the Lilian Baylis Technology School in Lambeth, braved snow and ice to attend a roadshow at Matter Nightclub, in the O2 Arena, organised by the South East branch. The third event of its kind, the youngsters were given an insight into the world of property, design and construction thanks to the hard work of 25 WiP member volunteers.

Liz Russell, then chairman of Women in Property in the South East said "The workshop gives Year 10 students first hand experience of a variety of jobs within the property and construction industry. By getting hands on experience the students are better placed to make informed decisions about their careers and are left at the end of the day equipped with other life skills such as team building, presentation skills and decision making."



Students at the O2 Arena

Branch News

Midlands

A very informative talk was delivered by Julia Rosenbloom, Tax Manager at BTG Tax (part of the Begbies Traynor Group) on the Emergency Budget issued by the coalition government on 22nd June.

Held at the offices of Bevan Brittan, Julia took guests through the Budget statement providing her insight as to the key changes and the impact those changes are likely to have. Topics covered in the talk included Capital Gains Tax, Income Tax, National Insurance, Corporation Tax, Inheritance Tax and VAT.

Central Scotland

BAM sponsored a sell-out talk and site tour of the new Transport Museum in Glasgow. Few cities have had such a profound impact upon transport and technology as Glasgow. This landmark project, designed by Zaha Hadid and with BAM as the main contractors, will create an iconic museum on the banks of the River Clyde, at the heart of the Glasgow Harbour development. It is due to open in spring 2011.



Northern Scotland

Bob Reid of Halliday Fraser Munro Architects gave a presentation on 'Planning Aberdeen City Centre', explaining the factors behind the evolution of local planning in a city which he described as "compact but not well connected and permeable". The talk sparked a heated discussion and generated plenty of questions.



South East

TIF, or tax increment finance, is a method of funding public infrastructure, as members of the South East branch found out at a talk from Andrew Yates of BLP and Alistair Parker of Cushman & Wakefield. In a thorough and lively presentation, the team explained that TIF actually dates from the 1800s when the Port

of New Orleans used it to carry out the first large infrastructure project. Benefits, they agreed, are that TIF involves no borrowing, no public sector guarantees, no complex vehicles, no dead weight and no displacement.

South West

In April members and guests enjoyed a special preview tour of the £23m South Bristol Skills Academy, shortly before the main contractors Cowlin were due to hand over to the City of Bristol College.

After a buffet lunch, PPE was donned to walk around the site. The South Bristol Skills Academy is a major part of the wider regeneration of south Bristol and a key component in the drive to improve standards of education and the levels of skills across the city. At the heart of the 11,000 sq m building is the 'Winter Garden and Terraces', a series of central interactive flexible spaces which come together to create a vibrant hub for the college - a place to meet, work and socialise.



Yorkshire and North East

Bradford Metropolitan District Council, alongside Gillespies, Sturgeon North Architects, Arup and Birse, gave the Yorkshire and North East branch a site visit and presentation on Bradford City Park and Mirror Pool. This superb public realm scheme is due to complete in the summer, 2011 and will be a fantastic asset for Bradford City Centre.



Victoria Appleby of Muckle LLP has been announced as the new Chairman of the North East satellite. A solicitor with a dual specialism in commercial property and planning law, Victoria is particularly keen to increase attendance at North East events and membership in the region.

Developing Resilience

Women in Property members are offered a discount on Fiona Westwood's new book, **Developing Resilience- the key to professional success** due to be published in September. The book provides professionals with practical support to get through what is sometimes the hard slog of professional practice, allowing them to minimise the impact of having other people being unfairly critical of them and maximise the positives of their work-based learning. It details what actions they need to take at each stage of their career to build their personal resilience. The retail price is £25 but members may purchase at £18 including post and package direct from faw@westwood-associates.com.

'Social' networking – to have or not to have

With the rise and rise of social networking as a business development tool, the Association of Women in Property has published a document to offer guidance as to how 'we' as a multi-member group choose to use and benefit from it. It is not intended as a means to influence how members might wish to use business networking platforms personally or for their own businesses. However, as this subject elicits many different opinions and issues, we are keen to ensure the Association's position is clear and outline a few protocols to assist. Women in Property has a presence on LinkedIn, ReOrb and Twitter, albeit in our relative infancy. Please visit the Member section on www.womeninproperty.org.uk to download this guide.

International links

Immofrauen in London

As part of the busy programme for the visiting German Immofrauen, South East members and guests visited the Kings Cross Central redevelopment. Hosted by Argent Group plc, the visitors enjoyed a presentation by David Partridge which outlined plans for the new University of Arts, public spaces, a heat and power biomass energy plant and the development of homes inside old gas holder frames, followed by a bus tour of the 67 acre brownfield site. Over the next 20 years, the scheme will create 8 million sq ft of mixed use space.



The 'Beevarian Anstell and Gretall Insect Chalet', designed to commemorate the recent Immofrauen visit to London, has captured the public imagination winning the public vote in the City of London 'Beyond the Hive' competition. Congratulations to our Anglo/German initiative team represented by Ingeborg Warschke of the German Board and Lynette Lackey, our National Chairman, who designed and hand built the Chalet. Full details are available on www.britishland.com/responsibility/beyondthehive



WiP UAE launches

Over 100 guests attended the launch of the UAE branch of Women in Property, at a black tie jazz dinner at the Fairmont Hotel in Dubai. Mr Guy Warrington, HM Consul General at the British Embassy said, "In a region of the world which is sometimes unfairly perceived as not allowing women to maximise their talents and forge their own paths, the UAE leads the way within the region in demonstrating the enormous contribution that women can, and should, make to the business world."

